

# Highlights

U.S. crude oil refinery inputs averaged about 16.7 million barrels per day during the week ending August 21, 2015, 117,000 barrels per day less than the previous week's average. Refineries operated at 94.5% of their operable capacity last week. Gasoline production decreased slightly last week, averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 7.2 million barrels per day last week, down by 839,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.5 million barrels per day, 1.7% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 630,000 barrels per day. Distillate fuel imports averaged 123,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 5.5 million barrels from the previous week. At 450.8 million barrels, U.S. crude oil inventories remain near levels not seen for this time of year in at least the last 80 years. Total motor gasoline inventories increased by 1.7 million barrels last week, but are in the middle of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 1.4 million barrels last week but are in the middle of the average range for this time of year. Propane/propylene inventories rose 1.9 million barrels last week and are well above the upper limit of the average range. Total commercial petroleum

inventories increased by 2.9 million barrels last week.

Total products supplied over the last four-week period averaged 20.3 million barrels per day, up by 2.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.6 million barrels per day, up by 5.8% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels per day over the last four weeks, down by 5.7% from the same period last year. Jet fuel product supplied is up 4.6% compared to the same four-week period last year.

The WTI price was \$40.45 per barrel on August 21, 2015, \$2.00 below last week's price and \$53.16 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.556 per gallon, \$0.143 under last week's price and \$1.176 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.452 per gallon, \$0.084 under last week's price and \$1.376 below a year ago.

The national average retail regular gasoline price decreased to \$2.637 per gallon on August 24, 2015, \$0.079 under last week's price and \$0.817 below a year ago. The national average retail diesel fuel price decreased for the thirteenth week in a row to \$2.561 per gallon, \$0.054 per gallon less than last week and \$1.260 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

|   | Four Weeks Ending |         |         |
|---|-------------------|---------|---------|
|   | 8/21/15           | 8/14/15 | 8/22/14 |
| Crude Oil Input to Refineries           | 16,884            | 16,910  | 16,392  |
| Refinery Capacity Utilization (Percent) | 95.5              | 95.6    | 92.7    |
| Motor Gasoline Production               | 10,002            | 9,977   | 9,486   |
| Distillate Fuel Oil Production          | 5,038             | 5,085   | 4,853   |

See Table 2.

## Stocks (Million Barrels)

|                                  | 8/21/15 | 8/14/15 | 8/22/14 |
|----------------------------------|---------|---------|---------|
| Crude Oil (Excluding SPR)        | 450.8   | 456.2   | 360.5   |
| Motor Gasoline                   | 214.4   | 212.8   | 212.3   |
| Distillate Fuel Oil <sup>1</sup> | 149.8   | 148.4   | 122.8   |
| All Other Oils                   | 468.2   | 462.9   | 427.4   |
| Crude Oil in SPR                 | 695.1   | 695.1   | 691.0   |
| Total                            | 1,978.3 | 1,975.4 | 1,813.9 |

See Table 1.

## Net Imports (Thousand Barrels per Day)

|                    | Four Weeks Ending |         |         |
|--------------------|-------------------|---------|---------|
|                    | 8/21/15           | 8/14/15 | 8/22/14 |
| Crude Oil          | 6,946             | 7,009   | 7,308   |
| Petroleum Products | -1,604            | -1,586  | -1,783  |
| Total              | 5,343             | 5,424   | 5,525   |

See Table 1.

## Products Supplied (Thousand Barrels per Day)

|                     | Four Weeks Ending |         |         |
|---------------------|-------------------|---------|---------|
|                     | 8/21/15           | 8/14/15 | 8/22/14 |
| Motor Gasoline      | 9,567             | 9,604   | 9,039   |
| Distillate Fuel Oil | 3,705             | 3,712   | 3,928   |
| All Other Products  | 7,012             | 7,173   | 6,840   |
| Total               | 20,284            | 20,490  | 19,807  |

See Table 1.

## Prices (Dollars per Gallon except as noted)

|  | 8/21/15 | 8/14/15 | 8/22/14 |
|--|---------|---------|---------|
| World Crude Oil (Dollars per Barrel)         | -       | -       | -       |
| Spot Prices                                  |         |         |         |
| WTI Crude Oil - Cushing (Dollars per Barrel) | 40.45   | 42.45   | 93.61   |
| Conv. Regular Gasoline - NYH                 | 1.556   | 1.699   | 2.732   |
| No. 2 Heating Oil - NYH                      | 1.329   | 1.405   | 2.733   |
| Ultra-Low Sulfur Diesel Fuel - NYH           | 1.452   | 1.536   | 2.828   |
| Propane - Mont Belvieu                       | 0.371   | 0.378   | 1.017   |

|                           | Retail Prices |         |         |
|---------------------------|---------------|---------|---------|
|                           | 8/24/15       | 8/17/15 | 8/25/14 |
| Motor Gasoline - Regular  | 2.637         | 2.716   | 3.454   |
| Motor Gasoline - Midgrade | 2.854         | 2.927   | 3.635   |
| Motor Gasoline - Premium  | 3.027         | 3.096   | 3.800   |
| On-Highway Diesel Fuel    | 2.561         | 2.615   | 3.821   |

See Table 10,11,12,14.

Data for the week ending August 7 reflect benchmarking to the May *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.